

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

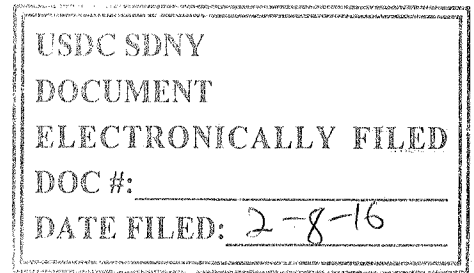
U.S. BANK NATIONAL ASSOCIATION, *solely in
its capacity as Trustee,*

Interpleader Plaintiff,

- against -

TRIAXX PRIME CDO 2006-1, LTD., TRIAXX
ASSET MANAGEMENT LLC (f/k/a ICP ASSET
MANAGEMENT LLC), SOUTH TRYON, LLC,
GOLDMAN SACHS & CO., BLACKROCK
FINANCIAL MANAGEMENT, INC.,
GOLDENTREE ASSET MANAGEMENT LP.

Interpleader Defendants.



Case No. 1:15-cv-10172-
WHP

~~PROPOSED~~ ORDER

WHEREAS, on February 2, 2016, the Court entered an Order (ECF Docket No. 56) setting certain deadlines for the briefing of the Motion for Summary Judgment (defined below) of Interpleader-Defendant South Tryon, LLC (the "Scheduling Order"); and

WHEREAS, on February 2, 2016, Interpleader-Defendant South Tryon, LLC filed a (i) Notice of Motion for Summary Judgment (ECF Docket No. 57); (ii) Memorandum of Law in Support of Motion for Summary Judgment (ECF Docket No. 58); (iii) Rule 56.1(a) Statement of Material Facts as to which There Is No Genuine Issue To Be Tried (ECF Docket No. 59); (iv) supporting Declaration of Jonathan E. Pickhardt, dated February 2, 2016, with the exhibits attached thereto (ECF Docket No. 60); and (v) supporting Declaration of a Representative of South Tryon, LLC, dated February 2, 2016 (ECF Docket No. 61) (the aforementioned papers are collectively referred to hereinafter as the "Motion for Summary Judgment"); it is hereby:

ORDERED, that parties in interest that wish to be heard in support of or opposition to the relief sought by the Motion for Summary Judgment shall have until March 23, 2016 (the

“Intervention Deadline”) to: (a) file an appearance in this action; (b) file a notice of motion to intervene, which shall attach their proposed papers in support of or in opposition to relief sought in the Motion for Summary Judgment; and (c) notify the Court whether they wish to be heard at the hearing on the Motion for Summary Judgment scheduled for April 21, 2016, at eleven o’clock in the morning thereof in courtroom 20B at the Daniel Patrick Moynihan Courthouse, 500 Pearl Street, New York, New York; and it is further

ORDERED, that any such motion to intervene, attaching proposed papers in support of or in opposition to relief sought by the Motion for Summary Judgment, and any reply papers in further support of the Motion for Summary Judgment, shall be filed via the Court’s Electronic Case Files (“ECF”) system, followed by one set of courtesy copies, marked as such, submitted to the Court’s mail receiving facility, for Chambers, as soon as practicable after filing; and it is further

ORDERED, that U.S. Bank National Association solely in its capacity as Trustee (the “Trustee”) for Triaxx Prime CDO 2006-1, Ltd. (“Triaxx CDO”) shall prepare a notice, to be distributed in the manner described below, advising parties in interest and the Interpleader Defendants of the Intervention Deadline and the Motion for Summary Judgment (the “Trustee Notice”), on or before February 11, 2016, through the following procedures:

- a. by posting the Trustee Notice, together with the Scheduling Order and the Motion for Summary Judgment, on the Trustee’s website at <https://usbtrustgateway.usbank.com>;
- b. by providing a copy of the Trustee Notice to The Depository Trust Company via LENS notification at The Depository Trust Company so that those Participants (as that term is used in the rules and procedures of The

Depository Trust Company) who are identified on the books and records of The Depository Trust Company as having on deposit any of the Notes issued by Triaxx CDO (the "Participants of Record") have access to the Trustee Notice; and

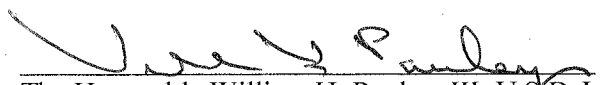
- c. by sending a copy of the Trustee Notice to any Holders of certificated Notes as their names and contact information appear in the register maintained by Trustee;
- d. by sending a copy of the Trustee Notice by overnight courier to Interpleader-Defendants;

and it is further

ORDERED, that the Trustee Notice delivered by The Depository Trust Company to the Participants of Record shall include the following statement, prominently displayed in capitalized letters and bold font:

THIS NOTICE CONTAINS IMPORTANT INFORMATION REGARDING THE DISPOSITION OF COLLATERAL HELD BY TRIAXX PRIME CDO 2006-1, LTD., WHICH MAY SIGNIFICANTLY IMPACT YOUR ABILITY TO RECOVER PRINCIPAL OR INTEREST OWED ON YOUR INVESTMENT THEREIN. THE INFORMATION CONTAINED IN THIS NOTICE IS EXTREMELY TIME SENSITIVE AND REQUIRES IMMEDIATE ATTENTION.

DATED: New York, New York
Dated: February 8, 2016


The Honorable William H. Pauley, III, U.S.D.J.

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